



### Technical Outlook

- USDINR futures took strong support in the last week near its recent bottom of 64.31 level and consolidated in a narrow range of 64.50-64.70 for most of the week.
- Prices have taken halt after falling sharply in the previous month and made an inverted hammer candlestick pattern on the weekly chart.
- Prices have closed positive in the last week after making the bullish candlestick pattern confirming a short term bounce is expected in the pair.
- Immediate resistance is seen around its 23.6% Fibonacci retracement of its fall from 68.98 to 64.31 placed at 65.42 level.
- Long positions can be initiated for the short term bounce till 65.40 level with strict stop loss of 64.30.

Action	Entry	Target	Stop
<b>BUY</b>	Around 64.60	65.40	64.30



### Technical Outlook

- EURINR futures started the last week with a slight fall and prices took support near its previous week's low of 68.21 level and recovered strongly for the whole week till high of 69.69 level.
- After a strong recovery prices took resistance around its previous swing low of 69.61 level and corrected sharply at the end of the week and made a shooting star candlestick pattern on the daily chart.
- Prices are expected to continue its downward momentum from current levels towards immediate strong support placed around its recent bottom of 68.21 level.
- Short positions can be initiated at current levels for the target of 68.20 with a strict stop loss to be placed at 69.70 level.

Action	Entry	Target	Stop
<b>SELL</b>	Around 69.20	68.20	69.70

### GBPINR



### Technical Outlook

- Last week GBPINR futures opened flat and prices took support around 80.75 level and recovered strongly after giving breakout from its short term declining trend line resistance of the downward moving channel.
- Prices have also broken out from its double bottom chart pattern and neckline of the said pattern is placed at 82.10 level.
- Prices are expected to rise further from these levels towards chart patterns target placed around 84.40 level.
- Minor pullbacks can be seen as an opportunity to initiate long positions for the target of 84.40 level with a stop loss of 80.75 level.

Action	Entry	Target	Stop
BUY	Around 82.10	84.40	80.75

### JPYINR



### Technical Outlook

- JPYINR futures opened strongly higher with gap in the last week and prices corrected for the remaining week and closed slightly above previous week's close of 59.20 level.
- Prices have made a bullish engulfing candlestick pattern in the previous week and have sustained above the previous swing high of 59.19 level.
- Previously prices have taken strong support around its 61.8% Fibonacci retracement of its rally from 51.02 to 69.00 placed at 57.89 level and made a potential double bottom chart pattern.
- Prices are expected to rise towards the neckline of the said pattern placed at 60.62 level. Buying at current levels and in dips is recommended for the short term trading opportunities.

Action	Entry	Target	Stop
BUY	Around 59.05	60.60	58.40

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